

Doston Bradley - October 14, 2020

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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 Master docket No. 18-MD-2865 (LAK)
4 Case Nos. 18-cv-09505

5
6 IN RE:)
7)
8)
9)
10)
11)
12)

13 CUSTOMS AND TAX ADMINISTRATION OF)
14 THE KINGDOM OF DENMARK (SKATTEFOR)
15 VALTNINGEN) TAX REFUND SCHEME)
16 LITIGATION,)
17)
18)
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25)

REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL

EXAMINATION OF

DOSTON BRADLEY

DATE: October 14, 2020

REPORTED BY: MICHAEL FRIEDMAN, CCR

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1 D O S T O N B R A D L E Y,

2 called as a witness, having been first
3 duly sworn according to law, testifies as follows:
4
5
6

7 EXAMINATION BY MR. WEINSTEIN:

8 Q Okay. Good morning, Mr. Bradley.

9 My name is Mark Weinstein. I work at the
10 firm Hughes, Hubbard & Reed. We're counsel
11 to the plaintiff SKAT in this action.

12 So I'm going to be asking you
13 questions throughout the day. I few things
14 just to go over.

15 I'm going to do my best to give you
16 clear questions, and if you don't understand
17 the question or you're not sure you heard
18 what I said, just feel free to ask for a read
19 back, ask me to clarify.

20 But if you do answer a question
21 we're going to assume that you've understood
22 the question.

23 Is that fair?

24 A Yes, sir.

25 Q Okay. At all times, once I ask a

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1 Q Okay. The agreement was between
2 which two parties?

3 A I believe Mr. Fletcher and myself,
4 sir, to the best of my recollection, the
5 entities in which I -- the companies I had,
6 sir.

7 Q Okay. And do you have a copy of
8 that consulting -- not consulting --
9 introducing broker agreement?

10 A I'm not a hundred percent sure,
11 sir. I don't believe -- if I did, I think I
12 probably made it available to counsel, sir,
13 if I still had that, sir.

14 Q All right. How much did
15 Mr. Fletcher pay you in connection with that
16 agreement?

17 A I believe, sir, to the best of my
18 recollection, I believe it was somewhere
19 around a half million dollars, give or take,
20 sir.

21 Q In how many payments?

22 A I believe it was a couple, maybe,
23 payments, two to three. I'm not for sure.

24 I believe it was definitely more
25 than one, but I can't specifically give

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1 you -- but that would be reflected in my bank
2 statements, sir.

3 Q All right. Do you recall into
4 which bank account you received those funds?

5 A I do not, sir, specifically
6 remember which bank accounts it would be. I
7 believe, sir, it was one of my company bank
8 accounts, which I believe you requested and I
9 did provide for you, sir.

10 Q Okay. And then, did you also say
11 that you received a payment from Mr. Shah?

12 A I received an introductory fee
13 payment in relation to Mr. Shah, yes, sir.

14 Q Okay. And -- well, I'm sorry.
15 Let's just go back to the payments from
16 Mr. Fletcher.

17 For what plans did he pay you for
18 introducing?

19 A He paid me for introducing my plans
20 in 2015 to him, sir.

21 Q Okay. And I guess we'll get into
22 this in more detail.

23 But in -- you opened up five new
24 plans for which you were the sole
25 beneficiary?

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1 A Yes, sir.

2 Q And are those the plans for which
3 Mr. Fletcher paid you?

4 A Yes, sir.

5 Q All right. And then you also
6 opened up ten other plans for family members.
7 Correct?

8 A That is correct, sir.

9 Q All right. Did Mr. Fletcher pay
10 you for those at all?

11 A No, sir.

12 Q All right. Can you tell us for
13 what introductions did Mr. Shah make payments
14 to you?

15 A He made introductions to me for
16 those five -- those ten additional plans.
17 Five for my sister, five for my wife, I
18 believe that's what it was, sir.

19 Q All right. How much did Mr. Shah
20 pay?

21 A I believe it was \$500,000 per plan,
22 so I think it was something like an
23 introductory fee of, in total, \$5 million,
24 sir.

25 Q Mr. Shah paid you \$5 million to

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1 bring ten more plans for your family into
2 this program?

3 A To the best of my recollection,
4 sir, that is correct.

5 Q And so is it your testimony that
6 that money that he paid you was not the
7 profits from the trading itself on behalf of
8 those ten plans, but that's simply an
9 introductory fee for Doston Bradley, Junior
10 for having introduced those plans to him?

11 A Yes, sir. To the best of my
12 knowledge, that's what it was, and that's
13 what I thought it was, sir.

14 Q Okay. Will you tell us why in --
15 well, when did you open up five additional
16 plans for yourself?

17 A I believe that was in 2015, early
18 2015, sir, I believe, sir.

19 Q Okay. And so the plan that you had
20 opened up in 2013 had stopped trading.

21 Is that right?

22 A I believe so, sir. I believe they
23 didn't do any trades past 2014, to the best
24 of my recollection, sir.

25 Q Okay. And now you wanted to open

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1 up plans in Delaware as opposed to Texas.

2 Correct?

3 A Yes, sir.

4 Q All right. And so why five plans
5 as opposed to just one new plan in Delaware?

6 A Well, part of my thinking, sir, as
7 I stated earlier, I was considering, you
8 know, rental investing.

9 And so I opened five plans for that
10 specific purpose.

11 Q And so you're saying that each of
12 these five, there was an LLC opened up for --

13 A Yes, sir. Five LLCs is what I
14 opened up, sir.

15 Q All right. And so -- and now you
16 think that for each of the five LLCs opened
17 up in 2015, you had an intent to have a
18 business that wrote -- involving rental
19 properties?

20 A That was my -- that was my thought
21 yes, sir.

22 Q All right. So you had established
23 one entity back in 2013 for that purpose, but
24 you hadn't actually done any of that purpose
25 up through 2015.

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1 Correct?

2 A No, sir. That's correct.

3 Q All right. And so why now --
4 having not done any with the business you had
5 opened about a year and a half earlier, why
6 did you now need five different businesses
7 with that same purpose?

8 A I felt like Delaware was an
9 appropriate place and a better place to open
10 those, just based on, you know, just what I
11 kind of learned, as I said, the issues I had
12 with Texas, sir.

13 Q Right. So I understand why you
14 moved from Texas to Delaware.

15 But having not had -- having not
16 done any of that business now for a year and
17 a half, why did you need five business
18 entities to do business that hadn't actually
19 started yet?

20 A Because of my thought process, sir.
21 You know, with rental houses, if I was, you
22 know, going to pursue this, the liability
23 associated with having multiple houses under
24 one LLC, if something goes wrong with one, it
25 can affect the entire thing.

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1 So I thought it was better to have
2 separate LLCs as the one that I
3 acquired -- as when I acquired rental
4 properties. I thought, you know, having
5 individual LLCs would be the most efficient
6 way to handle that because of the liability
7 associated with it.

8 If you have two or three or four or
9 five under one LLC, if something goes wrong,
10 it could potentially wipe you out, sir.

11 Q Okay. And the five LLCs that you
12 established in Delaware, are those the
13 Houston Rocco LLC, the Bradley London --
14 well, withdrawn. I'm sorry. I'm saying the
15 name of the plans.

16 The five LLCs that you established
17 in Delaware for yourself, were those the
18 Houston Rocco LLC, the London Rocco LLC, the
19 Mikey Rocco LLC, the Pacific India LLC, and
20 the London India LLC?

21 A I'm not looking at them, but those
22 names sound familiar. And I would think --
23 you know, I'm just -- I'm trusting you in
24 this, but I'm not looking at anything
25 specific.

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1 But I believe those are the names,
2 sir, to the best of my recollection.

3 Q All right. And the associated
4 plans were the Houston Rocco LLC plan, the
5 Bradley London Pension plan, the DMR Pension
6 plan, the Proper Pacific LLC plan, and the
7 LBR Capital plan?

8 A I believe that is correct, sir.

9 Q All right. Did those -- did the
10 five LLCs ever conduct business regarding
11 rental properties?

12 A At this point, they have not, sir.

13 Q All right. And then you mentioned
14 you opened ten other LLCs and plans, five for
15 each of two of your family members.

16 Correct?

17 A Yes, sir.

18 Q All right. And so there were five
19 opened up for your sister, Monica?

20 A Yes, sir.

21 Q All right. And are those the 131
22 LLC, the Canada Rock LLC, the Dutch India
23 LLC, the India Shanghai LLC, and the India
24 Black LLC?

25 A Yes, I do believe that is correct.

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1 pause as a result. Because, obviously, I
2 have a different job that I'm doing
3 currently, sir.

4 Q All right. So the 15 plans that
5 were set up in Delaware, did they -- did any
6 of those plans ever receive money from
7 any -- well, start with Solo Capital?

8 A As I said earlier, sir, I mean
9 those plans were trading with Solo in 2015.
10 I believe there's money in Solo, and to the
11 best of my recollection, in those accounts at
12 Solo, so I don't know how much that is.

13 But I believe that there is some
14 money there, but I have no idea how much,
15 sir.

16 Q All right. For each of those plans
17 and the LLC sponsors, did you open new bank
18 accounts?

19 A Yes, I did, sir.

20 Q All right. And were they funded
21 the same way the original ones were?

22 A Yes, sir. Funded by the
23 individuals themselves, sir.

24 Q All right. With a thousand dollars
25 in each?

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1 A Yes, sir.

2 Q All right. And then there was,
3 again, approximately \$250 sent to the plan's
4 account?

5 A Yes, sir.

6 Q All right. And did those LLC bank
7 accounts or plan bank accounts receive any
8 additional monies at any point in time?

9 A No, they didn't because, obviously,
10 things occurred with Solo that -- you know,
11 as we know.

12 So no, they did not, sir.

13 Q All right. So other than the \$5
14 million that Sanjay Shah paid to you, and
15 money that may still be in accounts at Solo
16 Capital, did you or your family or the plans
17 or LLCs get any other money as a result of
18 having opened up those 15 new plans?

19 A I did not receive any money as a
20 result of opening up those 15 new plans.

21 Q How would you describe your
22 relationship with Sanjay Shah back in 2015?

23 A In 2015, I didn't have a real
24 relationship with Sanjay Shah, to be honest,
25 sir.

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1 earlier. I mean, he would know better than
2 anyone else.

3 So that's why I asked him, sir.

4 Q All right. So did you continue to
5 have a relationship with him after that point
6 in time?

7 A After 2015, sir?

8 Q Yeah.

9 A Yes, I did, sir.

10 Q Okay. And other than asking him if
11 the allegations that were being thrown out
12 there were true, how would you describe your
13 relationship with him after 2015?

14 A I still would say it was more of a
15 business type relationship, sir.

16 Q All right. And so what kind of
17 business did you do with him after 2015?

18 A I didn't do any. I actually --
19 well, one of my companies engaged in
20 receiving a loan from him, sir.

21 Q Which company was that?

22 A I believe it was Blackrain, Inc.,
23 sir.

24 Q And what business is Blackrain,
25 Inc. in?

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1 A Well, I -- you know, as I said
2 before, when I did the investing, you asked
3 if I pursued opportunities in the -- I
4 believe family rental, sir. And I said that
5 I tried to do one on a property and then I
6 own the land and am trying to sell it.

7 So I did that through the money
8 that I borrowed -- my firm, I should say,
9 Blackrain, Inc. borrowed from Mr. -- I
10 believe Mr. Shah's company, and so did some
11 of that as well as investing, sir.

12 Q Okay. So the activity that you did
13 in trying to pursue rental property after
14 2015 was funded by Mr. Shah?

15 A I would not say a hundred percent.
16 But yes, my company received a loan from
17 Mr. Shah's company, sir.

18 Q Okay. Do you recall what company
19 loaned your company the money?

20 A To the best of my recollection, I
21 think it was Elysium, but I'm not a hundred
22 per percent sure, sir. Off the top of my
23 head, sir, I don't know off the top of my
24 head, sir.

25 But I believe that's it.

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1 Q What did you understand Elysium
2 did?

3 A I don't know what Elysium did. I
4 don't know what Elysium did. I don't have
5 knowledge of that.

6 That was Mr. Shah's company, sir.

7 Q Okay. Did your -- did Blackrain
8 get the 2 million from Elysium?

9 A I believe I received a loan in
10 stages, sir, yes, sir.

11 Q And totaling how much?

12 A I'm not a hundred percent sure,
13 sir. To the best of my recollection, I
14 believe it was in the \$500,000 increments,
15 sir.

16 Q Okay. But did you --

17 A I'm sorry.

18 Q Go ahead.

19 A But I believe it was 2 million,
20 sir.

21 Q All right. So ultimately, you
22 received the two million, but in increments?

23 A I believe so, to the best of my
24 knowledge, sir. It was a loan, sir. At this
25 point in time, it has not been paid back,

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1 sir.

2 Q Okay. And what did you use that \$2
3 million for?

4 A I believe I told you earlier, sir,
5 an investment in property as well as stocks
6 and stuff, sir.

7 Q Are there -- I mean, when was the
8 loan due? When did it mature?

9 A I believe, initially, the loan was
10 a one-year maturity, and I believe it was
11 rolled over with an extension of two to three
12 years, sir, to the best of my recollection,
13 sir.

14 Q Do you continue to have discussions
15 with Mr. Shah regarding the outstanding loan?

16 A At this point in time, sir, I
17 haven't. I believe, obviously, he has other
18 things on his plate, and more significant
19 than that.

20 Q I'm sure he wouldn't mind funding
21 those issues with the \$2 million that you
22 own.

23 A Well, that's --

24 Q No, you don't have to answer that.

25 But does the loan accrue interest?

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1 tried to get the funds or access to the funds
2 within Solo so that the plans can have what
3 is there for them. But I believe that's been
4 a difficult process.

5 So -- but we -- I do believe, to
6 the best of my knowledge, we have tried to do
7 that.

8 Q Okay. Did there come a time in
9 2015 that trading ceased on behalf of the
10 plans?

11 A I believe there came a time where
12 Solo stopped operating, sir, so that trading
13 ceased because of that, yes, sir.

14 Q Okay. And, in fact, into the
15 summer of 2015, your plan was to help
16 establish 45 new pension plans to participate
17 in this program.

18 Correct?

19 A Excuse me. Can you restate that
20 question, sir?

21 Q Yeah. As late as the summer of
22 2015, you were making efforts to establish
23 45 new pension plans to participate in this
24 Sanjay Shah trading program.

25 Correct?

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1 A In the early part of the summer of
2 2015, as I stated, you know, I had my
3 businesses where I was trying to do
4 introducing broker business and I was trying
5 to do more introducing broker business, sir.

6 Q Right. And you actually introduced
7 nine new names to Mr. Shah for which each one
8 would have five separate plans participate.

9 Correct?

10 A I believe that is correct, sir, to
11 the best of my knowledge, sir.

12 Q All right. And how much did you
13 stand to gain in introductory fees as a
14 result of -- if those 45 had gone through?

15 MR. ALLISON: Object to form. You
16 can answer if you know.

17 A To my recollection, sir, it would
18 be more than I might have previously
19 received.

20 Q Okay. And so you got about 500,000
21 per each of the ten plans that you opened for
22 your family members in 2015.

23 Were you going to receive a similar
24 amount per plan for these new plans?

25 A To my recollection, I think

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1 something -- maybe somewhere -- I'm not a
2 hundred percent, obviously, with the total
3 number of plans, sir.

4 I just don't remember at this point
5 in time, sir.

6 Q All right. And so if it was
7 something similar, you were looking at a
8 \$20 million-plus payday if those 45 plans had
9 been accepted and trading had started?

10 MR. ALLISON: Object to form. You
11 can answer.

12 A Give or take. You know, I don't
13 know the exact number. But potentially yes,
14 sir, to the best of my knowledge.

15 Q All right. And then, you had no
16 idea what kind of trading strategy was going
17 to generate enough money to pay you
18 \$20-something million just for introducing
19 these plans to Mr. Shah?

20 A No, I didn't. As I stated earlier,
21 sir, I didn't. I was just trying to be an
22 introducing broker doing the introducing
23 broker business, sir.

24 Q Okay. Why did those 45 new plans
25 not go through?

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1 A Solo ceased, later in the year,
2 operations, I do believe.

3 Q Okay. And when did you learn that
4 operations were ceasing?

5 A I believe at some point in time in
6 2015, sir.

7 Q All right. At any point in 2015
8 did you -- when you learned that operations
9 were ceasing, did you ask to get the money
10 that was in your plan's accounts at Solo?

11 A As I stated earlier, sir, I believe
12 Solo -- things happened at Solo and we were
13 not able to get any funds out. But my legal
14 representation, I believe, has been trying to
15 get access to the money that's in -- at Solo
16 or was at Solo, but it has been a difficult
17 process.

18 So yes, we have been trying. But,
19 obviously, that's a difficult process.

20 Q Okay. Can you turn to Exhibit 792?

21 MR. WEINSTEIN: Mark this as 792.

22 (Whereupon the above mentioned was
23 marked for Identification.)

24 Q This is an e-mail from Ganymede
25 Cayman with no name associated to it from an

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1 Correct?

2 A Let me see here.

3 (Witness reviewing.)

4 Yes, sir, it had.

5 Q All right. And the agreement is
6 between India Atlantic, Inc. -- and that's
7 your company?

8 A Yes, sir.

9 Q All right. Are you the sole owner
10 of that?

11 A Yes, sir.

12 Q All right. And the other party is
13 Ganymede Cayman, Limited, which I think you
14 mentioned earlier you had no idea what that
15 company did.

16 And so why did you enter into an
17 agreement with this entity that you didn't
18 know what it did?

19 A I entered into an agreement with
20 Mr. Shah to introduce pension plans and I got
21 paid an introducing broker fee. When I did
22 that, I had no idea which entity he executed
23 that business through or anything of that
24 nature.

25 As you said, the plans were